



Turkish Mercantile Exchange

Sustainable Food Security in a Changing Climate

**IAOM EURASIA Conference & Expo
Baku**

September 23, 2024

About TMEX

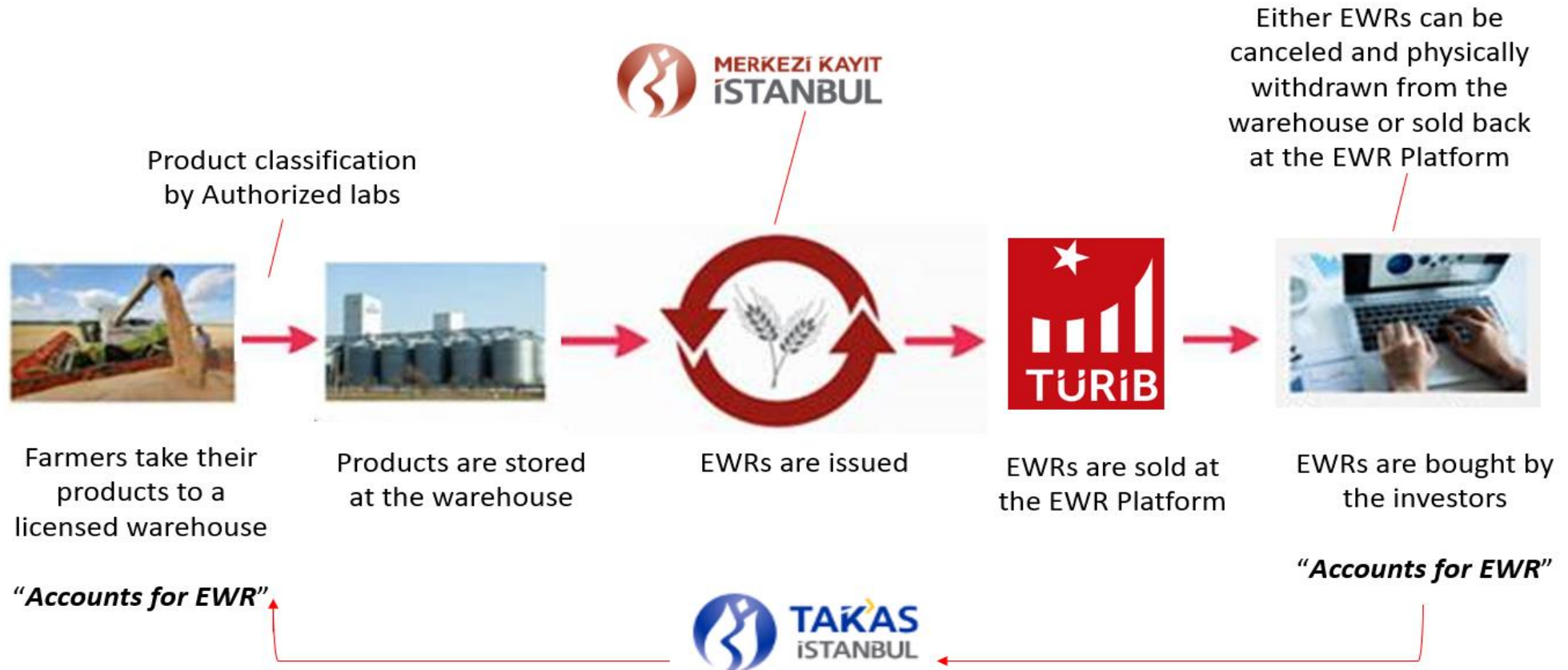
- ▶ Incorporated in 2018
- ▶ Electronic Warehouse Receipt (EWR) Market launched on July 26, 2019
- ▶ Field of Business: Operating markets
 - Electronic warehouse receipts (EWR) representing agricultural products in licenced warehouses,
 - Derivative contracts with EWRs underlying.
- ▶ A private legal entity (not a governmental organization)
- ▶ Regulated and supervised by Ministry of Trade

Contracts traded in TMEX

- ▶ Electronic Warehouse Receipts (EWRs)
 - EWRs represent ownership of agricultural commodities, have been actively traded since the establishment of the EWR Market on July 26, 2019.
- ▶ Futures contracts with an underlying of EWRs
 - Futures Market is scheduled to launch in 2025.
 - These futures contracts will enable market participants to hedge and trade on the future prices of agricultural goods represented by EWRs.

From Farm to TMEX

Licensed Warehousing & Electronic Warehouse Receipt (EWR) Market

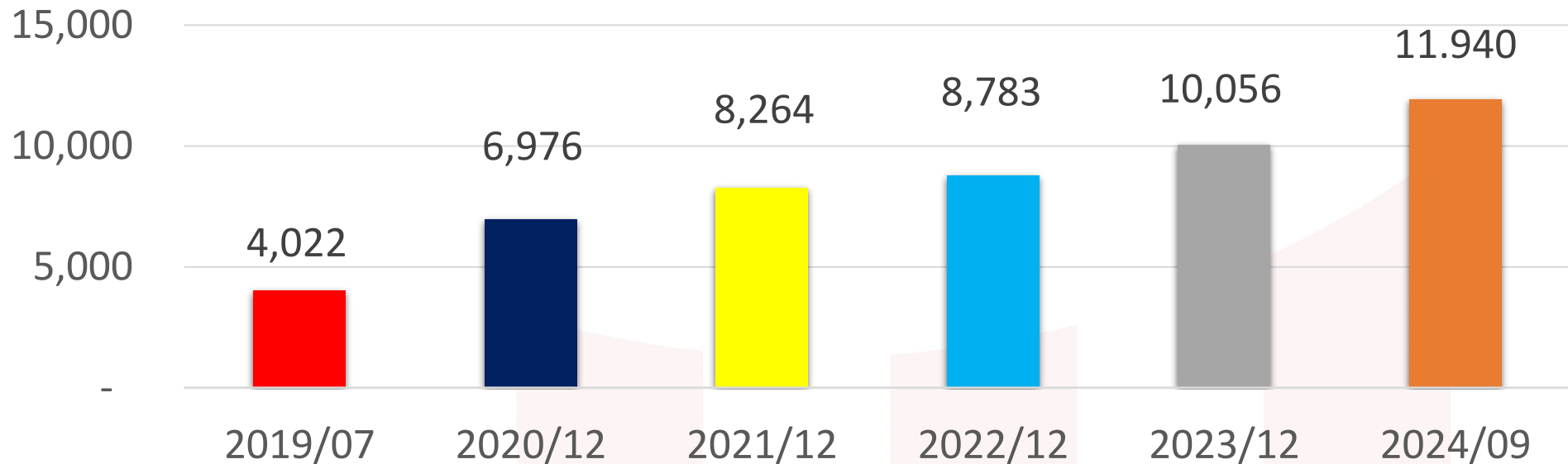


Who can Trade EWRs in TMEX?

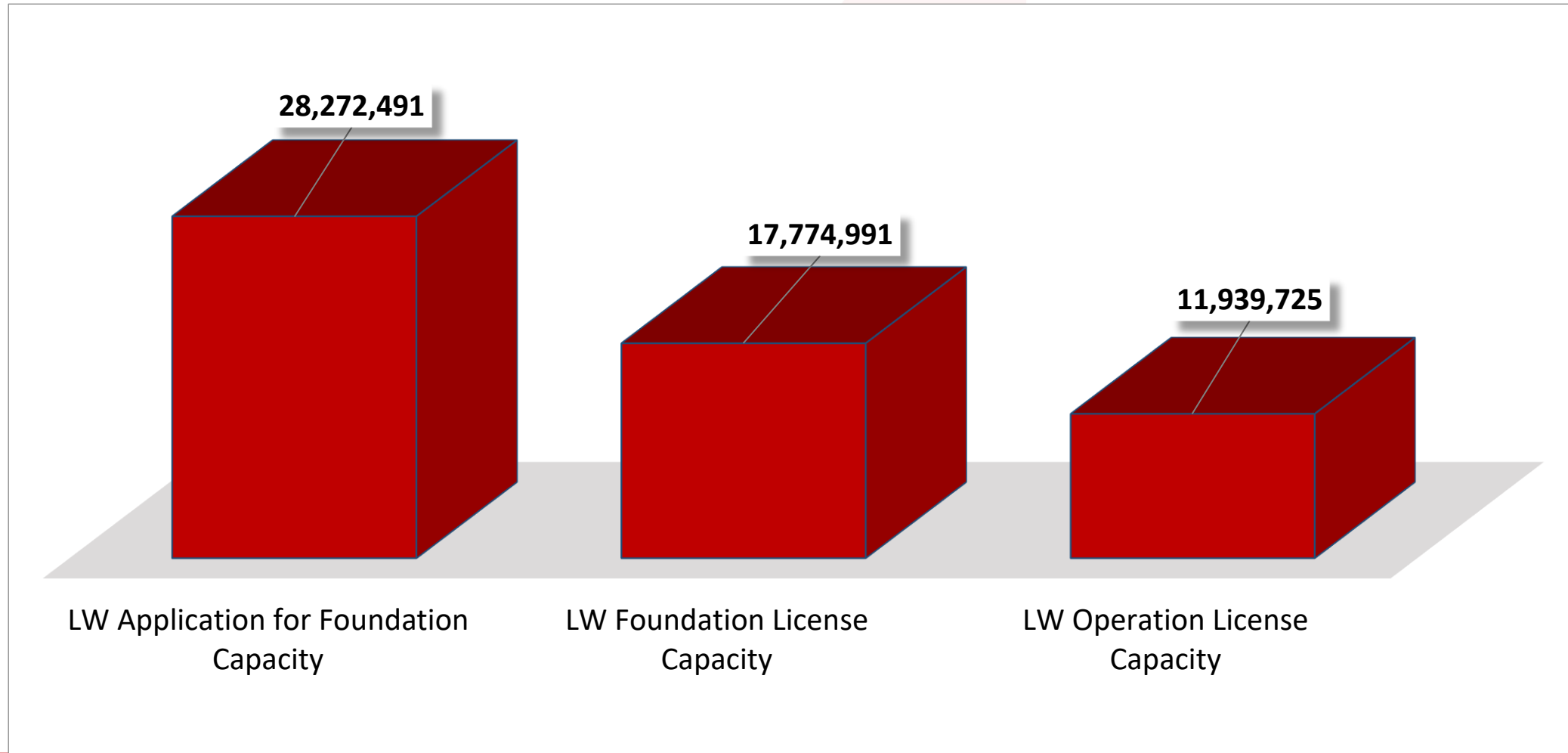
- ▶ All investors who meet the conditions below can trade EWRs in TMEX
 - Has an account at a brokerage house or bank
 - Register to TMEX Trading Platform via an TMEX Agency/Partner (112 Local Commodity Exchanges).
- ▶ TMEX has more than 237k registered investors
- ▶ Buyers and sellers send orders directly to TMEX's Trading Platform
 - Commodity market intermediary institutions (CMII) will be operational in the 4Q2024.

Licensed Warehouses

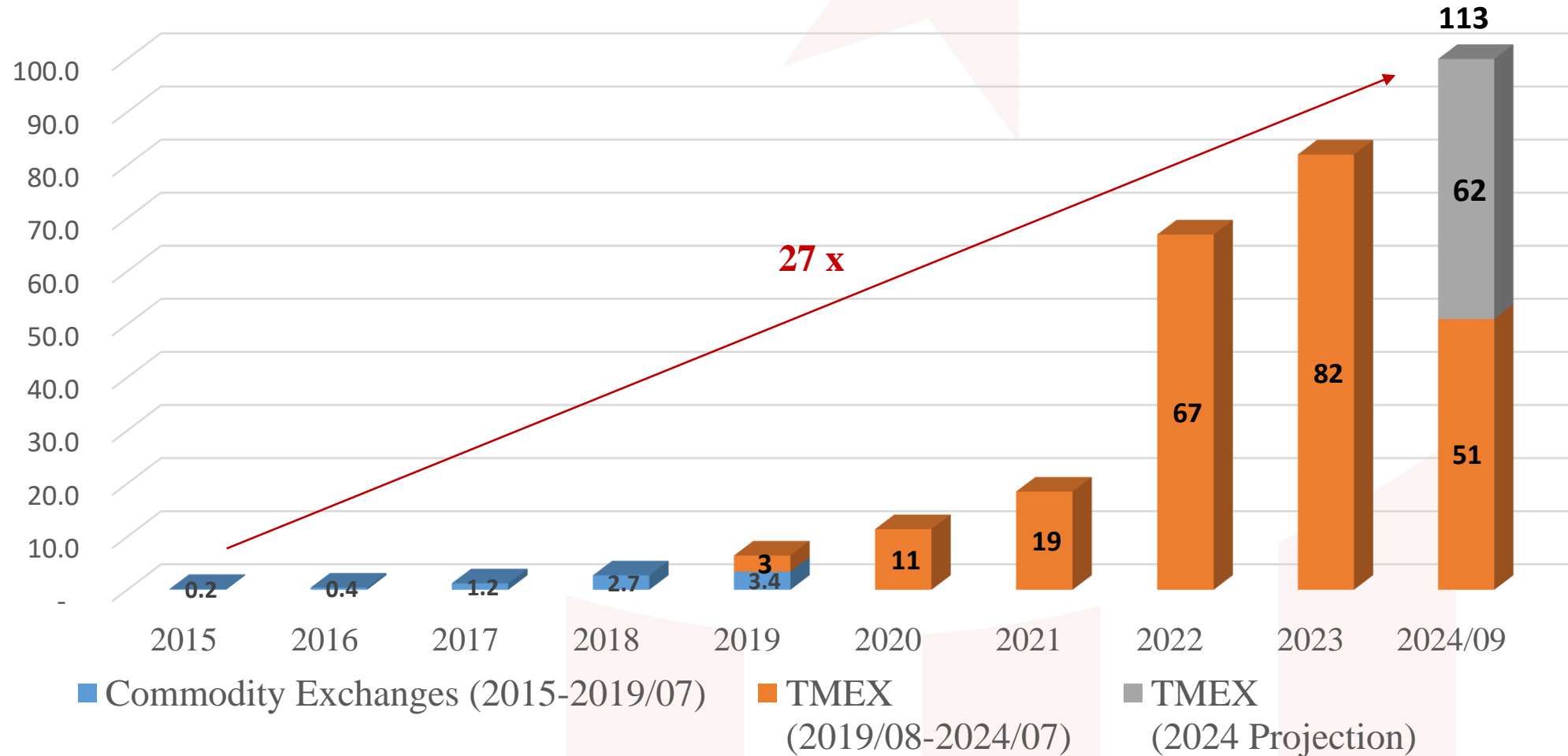
- ▶ 221 Licensed Warehouses in operation
- ▶ 300 locations
- ▶ Licensed Warehouses have the capacity to keep 27% of annual grain harvest of Turkey
- ▶ Licensed Warehouse Storage Capacity (**thousand** tons):



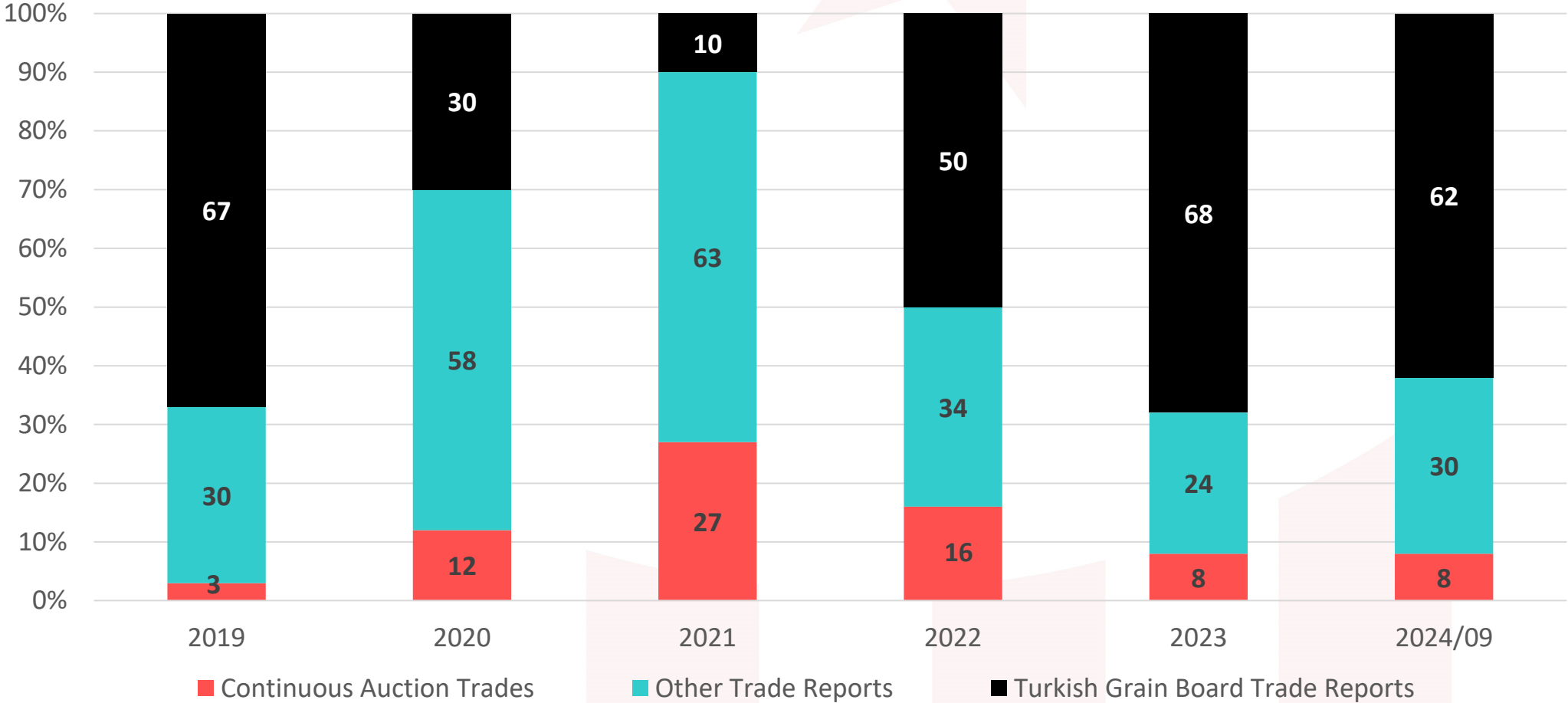
Licensed Warehouse (LW) Capacity (Tons)



EWR Market Trading Value (TRY, Billion)



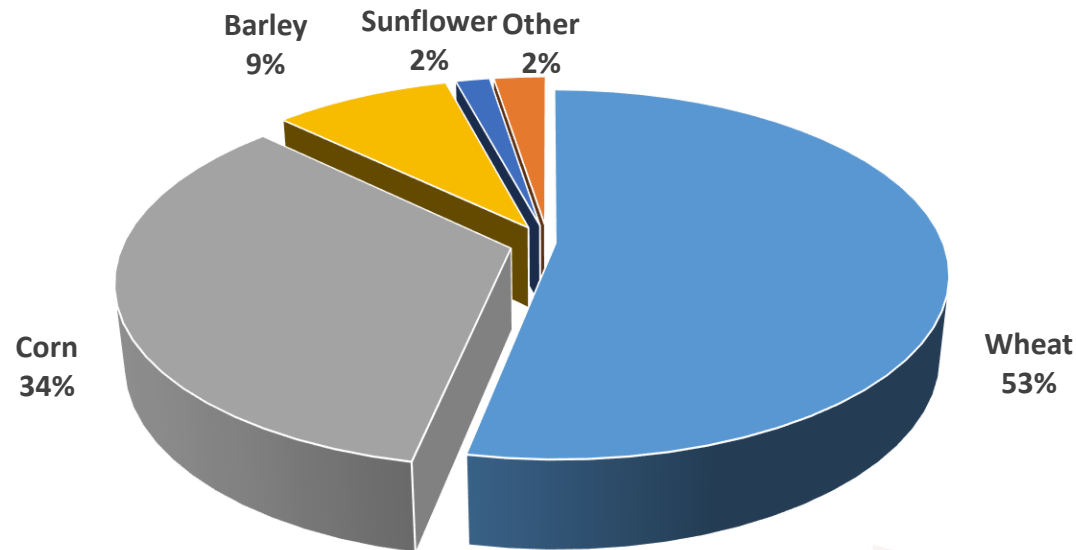
Private Sector share in Trading Value- %



Cumulative TMEX EWR Market Figures*

▶ Trading value and volume by Commodity

- ▶ Trading value: **233 Billion TRY**
- ▶ Trading volume: **46 Million Tons**
- ▶ # of transactions: **1,232,196**



(*) 26.07.2019 – 20.09.2024 Period


Projects ahead: 2024-2025


- ▶ Migration to the new trading platform infrastructure
 - Transition to intermediary system at the EWR Market
 - Launch of Tawarruq Market (Islamic banking short term finance facility via EWR trades)
 - Launch of Futures Market (contracts with EWR underlying)
- ▶ Integration of Surveillance System to the new trading platform




www.turib.com.tr

piyasalar@turib.com.tr

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